

Commercial Mobile Radio Service Board

Compiled Financial Statements

October 31, 2023



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ACCOUNTANT'S COMPILATION REPORT

Commercial Mobile Radio Service Board
Jackson, Mississippi

Management is responsible for the accompanying financial statements of Commercial Mobile Radio Service Board, which comprise the statement of assets, liabilities and net assets – modified cash basis as of October 31, 2023, and the related statement of revenue and expenses – modified cash basis for the one month and four months ended October 31, 2023 in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures and statement of cash flows – modified cash basis, ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures and statement were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Commercial Mobile Radio Service Board.

HORNE LLP
November 17, 2023

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis As of October 31, 2023

	<u>Oct 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Investments - Renasant Sweep	12,838,569.41
Cash - Cadence Operating	355,003.22
Cash - Cadence Money Market	13,802,424.80
Investments - BankPlus	9,997,403.23
Investments - Cadence	9,832,069.71
Investments - Regions Bank	10,424,695.17
Investments - First Commercial	10,123,470.10
Investments - PriorityOne	10,014,222.22
	<u>77,387,857.86</u>
Total Checking/Savings	<u>77,387,857.86</u>
Total Current Assets	<u>77,387,857.86</u>
TOTAL ASSETS	<u><u>77,387,857.86</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	2,058,881.37
Accounts Payable - Wireless	71,296,711.80
	<u>73,355,593.17</u>
Total Other Current Liabilities	<u>73,355,593.17</u>
Total Current Liabilities	<u>73,355,593.17</u>
Total Liabilities	73,355,593.17
Equity	
Unrealized Gain/Loss on Investm	-582,059.67
Unrestricted Net Assets	4,481,898.47
Net Income	132,425.89
	<u>4,032,264.69</u>
Total Equity	<u>4,032,264.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>77,387,857.86</u></u>

See Accountant's Compilation Report

Commercial Mobile Radio Service Board
Statements of Revenue and Expenses - Modified Cash Basis
For the One Month and Four Months Ended October 2023

	<u>Oct 23</u>	<u>Jul - Oct 23</u>
Income		
Surcharges Collected - 2%	17,259.83	68,959.34
Interest/Dividend Revenue	43,628.46	130,018.62
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Total Income	60,888.29	198,977.96
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Gross Profit	60,888.29	198,977.96
Expense		
Accounting Fees	10,669.50	40,657.00
Bank Charges	5,709.39	14,386.88
Legal Fees	0.00	2,925.00
Office Expenses	304.58	631.81
Travel Expenses	2,833.08	7,874.13
Website Fees	25.75	77.25
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Total Expense	19,542.30	66,552.07
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Net Income	<u>41,345.99</u>	<u>132,425.89</u>